

Kaminak Gold Corporation Announces C\$21 Million Bought Deal Private Placement

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VANCOUVER, Feb. 18, 2015 - [Kaminak Gold Corporation](#) (TSX VENTURE:KAM) ("Kaminak" or the "Company") is pleased to announce that it has entered into an agreement with a syndicate of underwriters co-led by Cormark Securities Inc. and Raymond James Ltd., pursuant to which the underwriters have agreed to purchase 12,223,000 common shares ("Common Shares") at a price of \$0.90 per Common Share and 8,696,000 flow-through common shares ("Flow-Through Shares") at a price of \$1.15 per Flow-Through Share of the Company, on a bought deal private placement basis, for aggregate gross proceeds to the Company of approximately C\$21 million (the "Offering").

The Company has also granted the underwriters an option to purchase up to 15% of the number of Common Shares sold pursuant to the Offering, exercisable at any time prior to the Closing Date.

The net proceeds from the sale of the Common Shares will be used to fund the exploration and development of the Company's Coffee Gold Project located in Yukon, Canada and for general corporate and working capital purposes. The gross proceeds received by the Company from the sale of the Flow-Through Shares will be used to incur Canadian Exploration Expenses ("CEE") that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) on the Company's properties in the Yukon Territories, which will be renounced to the subscribers with an effective date no later than December 31, 2015, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of Flow-Through Shares. The CEE shall be incurred no later than December 31, 2016.

The Offering is scheduled to close on or about March 11, 2015 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture exchange and the securities regulatory authorities.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

On behalf of the Board of Directors of Kaminak

Eira Thomas, President and CEO
Kaminak Gold Corporation

For further information about [Kaminak Gold Corporation](#) or this news release, please visit our website at www.kaminak.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include, but are not limited to, statements with respect to the use of proceeds and the timing of the completion of the Offering. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects",

"estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; failure to meet the conditions to completion of the offering including, without limitation, failure to obtain regulatory approval; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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